

REFEREE'S REVIEW

Program:	Master in International Business Program
Student:	Kornyshev Philipp
Title of thesis:	Developing an entry strategy for emerging markets: the case of the Russian snack food industry

Justification of the topic choice. Accuracy in defining the aim and objectives of the thesis. Justification of the topic choice; accuracy in defining the aim and tasks of the thesis; originality of the topic and the extent to which it was covered; alignment of the thesis' topic, aim and objectives.	5	4	3	2
Structure and logic of the text flow. Logic of research; full scope of the thesis; alignment of thesis' structural parts, i.e. theoretical and empirical parts.	5	4	3	2
Quality of analytical approach and quality of offered solution to the research objectives. Adequacy of objectives coverage; ability to formulate and convey the research problem; ability to offer options for its solution; application of the latest trends in relevant research are for the set objectives.	5	4	3	2
Quality of data gathering and description. Quality of selecting research tools and methods; data validity adequacy; adequacy of used data for chosen research tools and methods; completeness and relevance of the list of references.	5	4	3	2
Scientific aspect of the thesis. Independent scientific thinking in solving the set problem/objectives; the extent to which the student contributed to selecting and justifying the research model (conceptual and/or quantitative), developing methodology/approach to set objectives.	5	4	3	2
Practical/applied nature of research. Extent to which the theoretical background is related to the international or Russian managerial practice; development of applied recommendations; justification and interpretation of the empirical/applied results.	5	4	3	2
Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defense, correct layout of tables, figures, references.	5	4	3	2

Each item above is evaluated on the following scale, as applicable: 5 = excellent, 4 = good, 3 = satisfactory, 2 = poor.

Additional comments:

The thesis is related to the important problem of the entry strategy development. The overall objective of the study is defined as "to create a clear understanding regarding the process of entering the Russian fast food market, particularly the challenges associated with it. Additionally, the internationalization processes of firms will be studied, the main obstacles these companies face in Russia and the strategies they use to overcome these challenges". Actually, there are several weak points of such an objective: (1) the author did not make any clear differences between the "overall objective" (aim) and particular objectives and tasks of the thesis; (2) the very attempt of connecting the analysis of "process of entering the Russian market" with the study of the "internationalization process of firms" being based on two small case studies looks too ambitious both in theoretical and practical senses; (3) the topic and objective did not connect to the small and medium size businesses analyzing in the thesis. The last point is very contradictory taking into consideration, that in research questions the author emphasized "the main challenges of companies, particularly SMEs" but in limitations he mentioned that "this study only includes the processes of internationalization of small and medium-sized enterprises, the results may not be valid or representative of the larger companies" (p.66).

The thesis in general is organised in quite logic and balanced manner. Nevertheless, the very structure looks too complex: it contains eleven (!) quite small elements (seven of them are Chapters).

The research questions are in line with the objective. Nevertheless, the set of hypothesis presented and tested in the thesis is methodologically incorrect, obvious and even stereotypical. For example, Hypothesis 1: "The main challenges firms face when entering the Russian market are: bureaucracy, corruption, legislation,

'economic criminality of business practices, weak property rights protection, management of trust" (p.40-41). Of course, such a hypothesis is accepted.

The research tools and methods are selected properly taking into consideration the above mentioned weaknesses in objective and hypothesis. The list of references is quite complete.

The research is made on the mainstream level and the author did not demonstrate an independent scientific thinking in solving problems.

In general, the theoretical background is related to the Russian and international practice. Nevertheless, the results and conclusions in general are obvious and the practical implications of the results look limited.

The thesis layout fulfils the requirements of the Master thesis preparation. All tables, figures and references are organised in a correct manner.

Master thesis of Philipp Kornyshev meets the requirements of Master in International Business Program, and deserves a "satisfactory " grade, thus the author can be given the desired degree.

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Referee: Yury E. Blagov, Associate Professor